



THE HONGKONG AND SHANGHAI HOTELS, LIMITED
香港上海大酒店有限公司

Modern Slavery Statement

The Hongkong and Shanghai Hotels, Limited (“HSH”, “we” or “us”) sets out below our approach to prevent modern slavery and human trafficking in our business and supply chains. At HSH, we pride ourselves on delivering the highest standards as well as working with utmost integrity. We strictly condemn any form of slavery and human trafficking and are committed to further improving our policy and processes to combat such abject practices.

About HSH

HSH is a luxury hospitality and real estate group incorporated in 1866 and listed on the Hong Kong Stock Exchange (00045). It owns and operates some of the world’s finest hotel properties under The Peninsula brand. The company has twelve operational Peninsula hotels in exceptional city centre locations in Asia, US and Europe. The company owns a total portfolio of over HK\$ 54 billion in assets (US\$ 6.9 billion), comprising a small number of ultra-luxury hotels, strategic real estate assets and tourism assets. HSH businesses are grouped under three divisions: Hotels, Commercial Properties, Peak Tram, Retail and Others. In total, our businesses employ over 7,800 people on three different continents. A list of our relevant subsidiaries and affiliates can be found clicking [here](#). Our yearly turnover amounts to approximately HK\$ 10.3 billion. For more information, please refer to our comprehensive [Annual Report](#).

Our supply chains

HSH has operations in Asia, US and Europe. We have a wide diversity of suppliers from around the world.

The company takes a two-pronged approach to its procurement system: (i) For Group standard items used by all hotels (normally high value given the quantity), negotiations are typically led by the company’s head office in Hong Kong; and (ii) for all other supplies, each operation is responsible for its own purchases and contracts, in accordance with the Group-wide procurement guidance, while head office has oversight over higher value purchases.

Our head office engages directly with suppliers which supply major value items such as information technology services, guest-room amenities, fixed furniture and equipment, as well as professional services from third parties.

Those suppliers engaged directly by each operation will encompass a wide range of items needed for day-to-day business operations and to meet the demands of a particular location, including, for instance, food and beverages, laundry services, cleaning and security services and miscellaneous items as well as furniture and equipment. Local purchasing will generally be handled by the local departments overseeing the relevant items. The purchasing departments (both at head office and local level) cover the remaining items, typically report to the finance team and maintain an overview of local and Group-wide procurement.

To ensure a consistent approach to our procurement and the performance of necessary due diligence, we have developed a Group purchasing and tender policy (“PTP”) that clearly sets out the procurement approach to take for low value, medium value and high value purchases, as well as additional sustainability and Corporate Responsibility and Sustainability (“CRS”) guidelines for each operation to follow.



THE HONGKONG AND SHANGHAI HOTELS, LIMITED
香港上海大酒店有限公司

Our policies

Acting with integrity is a cornerstone of how we do business. The following policies are a central reflection of this:

- [HSH Code of Conduct](#) – this applies globally to all employees, the Board of Directors, and effectively anyone representing or acting for, or on behalf of, HSH. It clearly denounces all forms of human rights abuse and exploitation of any kind, including child labour and human trafficking.
- [Supplier Code of Conduct](#) – our Supplier Code of Conduct articulates our expectations of suppliers on environmental, social and ethical practices. It outlines the minimum ethical and sustainable business practices we expect our suppliers to adhere to. This includes a prohibition on forced labour, human trafficking and any other form of modern slavery. It also sets out our expectation that suppliers will conduct their business with their own suppliers and contractors in accordance with the standards and principles set out in the Supplier Code of Conduct. Supplier relationships are an important part of our reputation and brand, and while we seek to buy at competitive rates, we will not do so at the expense of labour standards, human rights or the environment.
- [Speak-Up Policy](#) – we do not tolerate misconduct and in the light of this we have developed a speak-up policy that outlines how to report concerns and the procedures for investigation and resolution of malpractice.
- CRS Concierge – this internal document gives a clear overview of what is expected from our teams and sets out flow and decision charts to consider when purchasing supplies. This includes a dedicated section on labour conditions and human rights. It stipulates those certain commodities, such as tea, coffee and cocoa, should be sourced from certified ethical sources, with certifications that not only focus on sustainability or fair trade, but also include considerations of labour standards and modern slavery. We will continue to aim at extending this practice to other key commodities and similar high-risk contracts. If there is a preference to purchase non-certified high-risk products, Group CRS may conduct due diligence interviews with the relevant supplier to ensure their alignment with our labour, human rights, and environmental standards. Additional detail of our responsible sourcing approach can be found in our [CRS Report](#).

Implementing our policies and ensuring compliance

The responsibility to address potential human rights concerns lies with a broad base of employees across the company. However, it is looked after in particular by our Group CRS, Group Legal, and People and Culture departments. Our People and Culture colleagues are responsible for the hiring that we do and ensure that labour standards and good working conditions are met. Training on our HSH Code of Conduct and the relevant topics is provided for all new and existing employees on a regular basis. Employees are required to acknowledge training and receipt of the Code of Conduct.

Our Supplier Code of Conduct is part of the compliance requirements mandated by the PTP and all our operations have progressively incorporated it as a standard requirement in our procurement contracts. The exact procedure on the sign-off of the Supplier Code of Conduct is not prescribed as there could be more than one way of doing so, subject to the arrangement with each supplier. In principle, there should be documentary evidence to show that the supplier has agreed with the



THE HONGKONG AND SHANGHAI HOTELS, LIMITED
香港上海大酒店有限公司

Supplier Code of Conduct. The range of approaches to alert the suppliers to our Supplier Code of Conduct includes:

- incorporating the Supplier Code of Conduct into the agreement or contracts signed by the supplier;
- incorporating it into the pre-registration form filled and signed by the supplier; and/or
- engaging with and/or visiting the supplier directly to ensure there is no indication of violation of our Supplier Code of Conduct.

Should there be any case where a supplier is found to be involved in modern slavery, we will engage directly with the supplier and/or authorities as relevant in order to address the issues found. We reserve the right to terminate any relationship with a supplier found to have been involved in modern slavery or to have infringed our Supplier Code of Conduct.

Our Speak Up Policy is available on our intranet, on our public website as well as clearly signposted in our Employee Code of Conduct. It is made clear that all queries about the interpretations and application of our Code of Conduct will be treated seriously and respectfully and assessed with confidentiality in a timely manner. It is our policy that retaliation is not permissible against any person raising a concern in good faith.

Our due diligence processes

As mentioned, our suppliers are generally required to acknowledge and adhere to our Supplier Code of Conduct. Depending on the nature and size of the contract to be entered into with a particular supplier, a supplier may be required to fill in a questionnaire which covers the content of our Supplier Code of Conduct. We also have a specific supplier audit checklist for responsible sourcing in cases where we decide to conduct comprehensive audits; the checklist contains a dedicated section on labour standards. These checks and audits are conducted by our Group CRS team and/or the staff responsible for procurement at the local level.

Our partners in safeguarding against modern slavery

We work closely with a number of NGOs both locally and on a Group-wide level to raise awareness and facilitate discussions on solutions to safeguard modern slavery across the industry. In 2024, we have continued to participate in a number of industry consortiums by our partners such as the Mekong Club's Supply Chain Working Group, Business for Social Responsibility's (BSR) Responsible Luxury Initiative, and the Hong Kong Sustainable Seafood Coalition, where topics on how to combat modern slavery are frequently discussed.

What we have done last year

In 2024, we continued engaging with our higher-risk suppliers on the issue of human rights and anti-modern slavery. We conducted interviews with suppliers of live and frozen seafood in Hong Kong, Shanghai and Beijing, as part of our due diligence to address the inherent risks of forced labour in the seafood industry. To enhance our suppliers' knowledge on these issues, we shared modern slavery



THE HONGKONG AND SHANGHAI HOTELS, LIMITED
香港上海大酒店有限公司

training videos, and suggested due diligence actions for their upstream suppliers as follow up to our discussions.

We continued efforts to raise awareness internally among our colleagues by launching a masterclass video on the topic to all employees where the Group's General Counsel and the Group's Head of Corporate Responsibility and Sustainability were invited to discuss ways in which modern slavery across business can be combatted.

We also strengthened our grievance reporting mechanism with the enhancement of our 'Speak Up Portal'. The portal is now available in over 40+ languages and cases can be reported online or through a local toll-free number to enhance accessibility.

Our next steps

For 2025, we will focus on (i) working with our partner organisations to raise awareness both internally and externally by sharing modern slavery resources with our employees and suppliers; (ii) reviewing the content of our Supplier Code of Conduct as well as how it is integrated into our engagement with our suppliers; (iii) further understanding hiring practices used by third-parties for our contingent and casual labour and confirming fair labour and modern slavery protections are enforced; and (iv) ensuring all workers on our premises, including contingent and casual labour, are aware of the Speak Up Portal, allowing them to raise concerns if needed. For further information on our approach to corporate responsibility and sustainability, please refer to our CRS Report and [CRS Statement of Approach](#).

Final Note

This statement is intended to reflect the areas set out in section 54(1) of the UK Modern Slavery Act 2015 and covers our financial year 2024. It has been approved by the Board of Directors and is signed by HSH's Chief Corporate and Governance Officer. Our next review and updated statement is scheduled to be released in 2026 for our financial year 2025. For any questions, please contact the Corporate Responsibility and Sustainability Department at cr@peninsula.com.

Christobelle Liao

Chief Corporate and Governance Officer